

West Yorkshire



Confidentiality

Confidentiality is of paramount importance to our clients. Under no circumstances should you phone the staff or vendor direct. Failure to comply with our terms and protocol of purchase will exclude you from access to future opportunities and may result in legal action.

To arrange viewings, meetings, surveys, to make an offer or to ask for more information please contact Myers La Roche.

CONTACT

For more information about this practice or to schedule a viewing, please telephone Henry Beverley.

Phone: 0161 929 8389
Email: hbeverley@myerslaroche.co.uk

Overview of the business

Introduction

Myers La Roche are delighted to bring to the market a long-established optometric practice located in a West Yorkshire town, with an ethos of traditional patient care and clinical excellence. The practice benefits from an enviable professional reputation, occupying a niche for those requiring excellent optometric care and specialist contact lenses. The practice enjoys a substantial turnover and very high profitability, with quality dispensing. The adjusted profitability sits at 18.8%, which far exceeds the MLR benchmark of 13% for this scale of business. This is achieved with a limited number of sessions because the present owner has other professional commitments.

Location

The practice is located in a prosperous town, one of the most affluent in the North of England. Serving the community from its present location since the 1960's, it has changed ownership only once - 33 years ago. Most businesses in the town are independent, with an emphasis on quality goods. Street parking is available close to the practice, which has a pleasant outlook, and a pay and display car park a minute's walk away. There is a local hub bus station and train station a few minutes' walk away.

Potential

The present owner has not sought to expand the practice significantly, although the demand is present. NHS examinations are undertaken but the overwhelming majority are enhanced, funded by a separate fee or in-house eye plan that has been established for a number of years. A purely private practice would be an appropriate aim, since there is very strong patient loyalty. A successor might wish to fully promote the services available, develop new areas, e.g. myopia control, and install a practice management system.

Competition

There are two independent practices within half a mile of the practice.

There is competition from the three main multiples less than half a mile from the practice.

Reason for sale

The present owner wishes to retire and hand the baton onto someone keen to maintain the practice ethos.

Price Guide

Offers in the region of £135,000 for the goodwill, the benefit of the goodwill (including unrestrictive use of the trading name), fixtures, fittings and equipment.

Stock is to be purchased separately at valuation upon completion of the sale. (Currently in the region of £3,150).

What to do next

To request more information or to arrange a viewing please contact Henry Beverley on 0161 929 8389 or hbeverley@myerslaroche.co.uk. All offers must be made in writing to Henry Beverley at Myers La Roche and must be kept confidential.

About the business

Sales	Year Ending August	Business Turnover
	2023	£179,579
	2022	£178,109
	2021	£179,531
	2020	£144,469*

*Turnover was down this year due to the COVID-19 pandemic.

Key Data		
	Year Practice Established	1960
	Under current ownership since	1990
	Number of private eye examinations in the last year	522
	Number of NHS examinations in the last year	175*
	Number of contact lens consultations in the last year	123
	Current private eye examination fee	£44
	Time allowed for eye examinations	30 minutes

*Due to the vendor not having a computerized practice management system in place the KPI data is not exact. These numbers are an estimate based on the most recent accounts, and a day log the vendor has kept. Most NHS patients pay for an OCT scan to supplement their eye exam.

Staffing Outline	Role	Weekly hours	Annual salary
	Owner Optometrist	18	N/A
	Receptionist	14	£6,856
	Receptionist	15	£7,346
	Optical Assistant	19	£9,376

Equipment List	Type	Supplier	Quantity
	OCT	Optiview	1
	Ophthalmoscope	Welch Allyn	1
	Tonometer	iCare and Perkins	2
	Focimeter	Topcon	2
	Trial Lens Set	Unknown	1
	Visual Field Screener	Humphrey	1
	Keratometer	Zeiss	2
	Slit Lamp	Zeiss	2
	Pupilometer	Hilco	1
	Computerised test chart	Reichert	1
	Retinoscope	Welch Allyn	1
	Refractor Head	Reichert	1
	Volk Lenses	Volk	1

The business operates without a practice management system.

Outline of lease	Terms	Details
	Date lease started	Upon completion
	Annual rent payable	£12,000
	Annual rates payable	£0 (ratable value £8,500)
	Term of lease	10 Years
	Type of lease	FRI

The vendor has a tenancy at will on the property and an FRI lease will be negotiated as part of the sale. Two residential units occupy the other floors of the building such that the practice is responsible for only one third of any external repairs. The new owner will be responsible for the upkeep of the practice's internal space.

Premises	Facility	Details
	Disabled access	Ground floor practice
	Display area	Ground floor
	Reception/waiting area	Ground floor
	Consulting room 1	Ground floor
	Staff room	Ground floor
	Staff WC	Ground floor

The ground floor covers an area of 33.49m². The practice is believed to be in excellent. The practice benefits from a property alarm system, and CCTV.

Opening hours	Day	Morning	Afternoon
	Monday	9am – 1pm	2pm – 5pm
	Tuesday	9am – 1pm	2pm – 5pm
	Wednesday	9am – 12:30pm	Closed
	Thursday	9am – 1pm	2pm – 5pm
	Friday	9am – 1pm	2pm – 5pm
	Saturday	9am – 1pm	Closed
	Sunday	Closed	Closed
	Public Holiday	Closed	Closed

The practice closes for a one-hour lunch break each day.

Optometrist Available	Day	Morning	Afternoon
	Monday	0	0
	Tuesday	0	0
	Wednesday	1	0
	Thursday	1	0
	Friday	0	0
	Saturday	1	0
	Sunday	0	0

The Small Print

Conditions

The business details are intended as a guide to assist potential purchasers with information relevant to their consideration of whether to proceed with the purchase of this practice. Myers La Roche can accept no responsibility for, or warrant the accuracy or validity of the information provided by third parties, including the vendor and associated accountants, solicitors etc. It is therefore essential for potential purchasers to undertake the usual and appropriate enquiries and investigations to be expected of a potential purchaser or their advisors.

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Finance

If you require information or assistance in relation to funding options, please contact us on 0161 929 8389.

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